



Holcim Ltd

Ticker: HOLN

Extraordinary General Meeting: May 08, 2015,
Messe Zürich, Wallisellenstrasse 49, 8050 Zurich, Switzerland

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

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| 1. | SHARE CAPITAL INCREASES | |
| 1.1. | ORDINARY CAPITAL INCREASE FOR THE EXCHANGE OFFER | FOR* |
| 1.2. | CREATION OF AUTHORIZED CAPITAL FOR PURPOSES OF THE RE-OPENED EXCHANGE OFFER AND THE SQUEEZE-OUT (IF ANY) | FOR |
| 2. | CREATION OF AUTHORIZED CAPITAL FOR A STOCK DIVIDEND | FOR |
| 3. | REVISION OF THE ARTICLES OF INCORPORATION | FOR |
| 4. | ELECTION OF NEW MEMBERS TO THE BOARD OF DIRECTORS | |
| 4.1. | ELECTION OF BRUNO LAFONT AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 4.2. | ELECTION OF PAUL DESMARAIS, JR., AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 4.3. | ELECTION OF GÉRARD LAMARCHE AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 4.4. | ELECTION OF NASSEF SAWIRIS AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 4.5. | ELECTION OF PHILIPPE DAUMAN AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 4.6. | ELECTION OF OSCAR FANJUL AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |



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| 4.7. | ELECTION OF BERTRAND COLLOMB AS A MEMBER OF THE BOARD OF DIRECTORS | FOR |
| 5. | ELECTION OF NEW MEMBERS TO THE NOMINATION, COMPENSATION & GOVERNANCE COMMITTEE | |
| 5.1. | ELECTION OF PAUL DESMARAIS, JR., TO THE NOMINATION, COMPENSATION & GOVERNANCE COMMITTEE | FOR |
| 5.2. | ELECTION OF OSCAR FANJUL TO THE NOMINATION, COMPENSATION & GOVERNANCE COMMITTEE | FOR |
| 6. | COMPENSATION OF THE BOARD OF DIRECTORS AND OF THE EXECUTIVE MANAGEMENT | |
| 6.1. | COMPENSATION OF THE BOARD OF DIRECTORS FOR THE PERIOD UNTIL THE NEXT ORDINARY GENERAL MEETING | FOR |
| 6.2. | COMPENSATION OF THE EXECUTIVE MANAGEMENT FOR THE FINANCIAL YEAR 2016 | FOR |

* *SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.*



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